(c) if so, the details thereof and if not, in what manner Government propose to meet the shortfall in foreign exchange?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) There has been some decline in India's foreign exchange reserves since April 2000.

(b) and (c) The current level of foreign exchange reserves is, however, considered adequate, judged from our need for essential imports and debt service payments liability. The foreign exchange reserves position is, nevertheless, monitored constantly and measures are taken, as and when necessary, to increase exports, contain growth of imports, sustain the buoyancy in invisible receipts and encourage non-debt creating capital flows, especially foreign direct investments with a view to improving the reserve position and making the situation sustainable.

Unrecovered Amount of Taxes

†221. DR. D. MASTHAN:
SHRI RAJ MOHINDER SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the outstanding amount of unrecovered taxes has been increasing continuously during the last few years;

(b) if not, the outstanding amount during March 1998, March, 1999 and March 2000; and

(c) the details of such sectors belonging to the industries and individual against whom the amount was outstanding together with the amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR) : (a) and (b) Sir, the total amount of tax outstanding on account of income tax, corporation tax, custom duty and central excise duty as on 31.3.98, 31.3.1999, 31.3.2000, were Rs. 47888 crore, Rs. 52617 crore and Rs. 62392 crore respectively.

(c) The details of top 100 tax assessees is given in the statement.

†Original notice of the question was received in Hindi.

Statement

100 TOP TAX-DEFAULTERS AS ON 31.3.2000

(Rs. in crores)

Sl. No.	Name	*Outstanding* Demand
1	Harshad S. Mehta	5423
2.	Hiten P. Dalal	1411
3.	Vidhesh Sanchar Nigam Ltd.	924
4.	Sahara India Finance Corpn. Ltd. (Sisicol)	831
5.	Bhupendra C. Dalal	745
6.	Ashwin S. Mehta	638
7.	S. Ramaswamy	585
8.	Jyoti H. Mehta	553
9.	Sahara India Mutual Benefit Co. Ltd.	550
10.	Oil & Natural Gas Commission	464
11.	Ganapati Exports Ltd.	329
12.	IFCI Ltd.	314
13.	IDBI	310
14.	Gas Authority of India	287
15.	GTC Industies Ltd.	282
16.	Surendra M. Khandar	245
17.	Tata Chemicals Ltd.	239
18.	Sudhir S. Mehta	238
19.	The Pearless General Finance & Inv. Co. Ltd.	219
20.	Fairgrowth Financial Services Ltd.	218
21.	The Premier Automobiles Ltd.	204
22.	Asia Settelite Telecommunication Co. Ltd.	196
23.	Canara Bank	192
24.	Subrato Roy	191
25.	Tata Sons Ltd.	188
26.	Ganapati Combines Ltd.	180
27.	Tata Power Co. Ltd.	174
28.	Dhanraj Mills Pvt. Ltd.	166
29.	East West Travel & Trade Links Ltd.	163
30.	Cascade Holding P. Ltd.	160
31.	Larsen & Toubro Ltd.	157

(Rs. in crores)

Sl. No.	Name	Outstanding Demand
32.	Mideast India Ltd.	156
33.	Kuber Mutual Benefits Ltd.	155
34.	Harshad S. Mehta (WT)	149
35.	N.E.P.C. Micon Ltd.	148
36.	Kedia Castle Delion Industries Ltd.	148
37.	Rajindra Steels Ltd.	146
38.	Bajaj Auto Ltd.	145
39.	M. Vishvasaraya Industrial Re. & Dev. Centre	143
40.	R. M. Machines (P) Ltd.	140
41.	Caribjet Inc.	133
42.	J.P. Gandhi	129
43.	Niranjan J. Shah	127
44.	Sabre Group	126
45.	Lucent Technology Pvt. Ltd.	126
46.	Nokia Network	120
47.	Northern Coal Fields Ltd.	119
48.	Tata Engg. & Locomotive Co. Ltd.	116
49.	Indian Oil Corporation Ltd.	115
50.	Western Coal Field Ltd.	113
51.	Growmore Leasing & Invest. Pvt. Ltd.	110
52.	Pallav S. Sheth	109
53.	Asea Brown Boveri Ltd.	108
54.	Sahara India (Firm)	104
55.	P. K. Sharma	104
56.	Andhra Valley Power Suppy Co. Ltd.	103
57.	Uday M. Acharaya	102
58.	Shaw Wallace & Co. Ltd.	100
59.	Allied Signals Inc.	98
60.	Dipesh Chandak & Sons	97
61.	Cochin Refineries Ltd.	96
62.	Metropolition Co-op. Bank Ltd.	95
63.	Asian Consolidated Industries Ltd.	88
64.	Tata Electric Co.	87
65.	Tata Finance Ltd.	87

(Rs. in crores)

Sl. No.	Name	Outstanding Demand
66.	C.R.B. Capital Maket Co. Ltd.	86
67.	Shirish C. Shah	86
68.	Indian Hotel Co. Ltd.	85
69.	Maharashtra State Electricity Board	85
70.	Reliance Industries Ltd.	85
71.	Bombay Burmah Trading Corpn. Ltd.	83
72.	Federal Bank Ltd.	83
73.	Kalpesh L. Thakkar	83
74.	Indian Overseas Bank Ltd.	82
75.	Wood Crafts Products Ltd.	82
76.	S.K. Jain (Director of B.E.C. Ltd.)	80
77.	Orson Electronics Ltd.	75
78.	Rushabh Capital & Finance Ltd.	73
79.	Ericsson Radio Systems A.B.	69
80.	Bimal S. Gandhi	69
81.	Tata Hydro Electric Power Supply Co. Ltd.	68
82.	Apollo Tubes & Steel Industrial Ltd.	65
83.	A.D. Narottam	65
84.	JVG Finance Ltd.	64
85.	Trident Steel Ltd.	64
86.	Pratima H. Mehta	63
87.	Board of Control for Cricket in India	62
88.	Pathija Forgings & Auto Parts Mfg. Co. Ltd.	60
89.	Chinar Cigarettes Pvt. Ltd.	59
90.	Amadeus Marketing	58
91.	Deepika A. Mehta (Smt.)	58
92.	Super Cassettes Industries Ltd.	57
93.	Airport Authority of India	55
94.	Lt. Col. Bhawani Singh & Others (Indl) Wt.	55
95.	Hitesh S. Mehta	54
96.	Wipro Finance Ltd.	54
97.	BPL Ltd.	54
98.	Topaz Holding P. Ltd.	54
99.	Mahindra & Mahindra P. Ltd.	53
100.	Life Insurance Corpn. of India Ltd.	53

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